

## Craig, Back on Job, Opens War On 1921 Budget

Comptroller Indicates That Lively Slashing of High Estimates Will Occur in the Board of Estimate

Finance Heads Meet Today

Mayor to Receive Aid in Cutting Costs 'to Bone'; Citizens Union Blames Hylan

Comptroller Charles L. Craig lost no time upon returning from his vacation this week in training his batteries against the pyramiding budget estimates for 1921. He issued a call yesterday for a meeting of the committee on finance and budget of the Board of Estimate for this afternoon to consider the 1921 budget and sent the following communication to the board for action at Friday's regular meeting:

"Although all of the departmental estimates and requests for appropriations to be included in the 1921 budget have not yet been received, it appears from those that have been submitted that the total amount of requested appropriations for the year 1921 will be very large, and in the consideration of the amount to be allowed in the budget it will be important to have definite information from the Board of Taxes and Assessments, with respect to the assessed valuations of real and personal property for the year 1921 in order that due effect may be given to the constitutional and statutory limitations upon the power of taxation.

"The printed tentative budget must be prepared on or before the 10th of October, which this year falls on Sunday. It is important, therefore, that the information in regard to the assessed valuations be obtained immediately.

"I therefore recommend the adoption of the annexed resolution requesting that such information be furnished forthwith.

"In order that as much time as possible may be gained I have sent a copy of this request to the Department of Taxes and Assessments at the same time that it is forwarded to your secretary for the calendar.

Resolution Requests Estimate

The resolution referred to by the Comptroller requests from the Department of Taxes and Assessments the closest approximation that may now be made of the assessed valuations of real and personal property for the counties within the City of New York for the year 1921.

A lively time in budget slashing is expected when the Comptroller and the Finance and Budget Committee get down to the real work of considering the big increases requested by the various departments. There is little doubt that the Mayor for once will have the full cooperation of the Comptroller in keeping down the budget estimates to the bone, as the Mayor requested in a recent letter to the members of the Board of Estimate.

Leonard M. Wallstein, counsel to the Citizens Union, issued what he said would be the first of a series of statements on behalf of the union with reference to the 1921 city budget. Mr. Wallstein largely blamed the Mayor for the unprecedented increases asked by the departmental heads.

"Mayor Hylan is himself responsible for a very large part of the wild scramble for unlimited appropriations, which he denounced a few days ago," said Mr. Wallstein. "He then publicly made a touching appeal to his colleagues on the Board of Estimate to assist him in an effort to put a check upon the demands for 'remendous increases in the 1921 budget.' That appeal was an attempt to 'pass the buck' in relation to a budget that threatens to reach a staggering total.

Salary Raises \$15,000,000

"Only last month the salaries of nearly all the city employees were increased from 20 to 22 per cent. The higher salaries were increased by a maximum of \$500. The cost of that increase was more than \$5,000,000 for the last four months of this year and will be more than \$15,000,000 for next year. "If the Mayor sincerely desires to stop the wild scramble for unlimited appropriations he should begin immediately with his own department. To that end he should direct the heads of them, whom he appoints and can remove, forthwith to withdraw all requests for further general salary increases in the 1921 budget."

\$3,539,876 Budget Raise Asked by Hayes

The estimates for the 1921 budget submitted yesterday by the Department of Water Supply, Gas and Electricity were unaccompanied by any statement from Commissioner Nicholas J. Hayes giving the reasons why an increase on the personal service account of nearly \$2,000,000 is asked and nearly \$500,000 on account of the contract and open order service. The total amount requested for next year is \$12,573,877, an increase of \$3,539,876 over the budget allowance for this year, which was \$9,035,001. The allowance for personal service, salaries, etc., this year was \$3,419,136. The amount asked for next year is \$5,331,083. Commissioner James A. Hamilton of

## Europe Is Told U. S. Will Lend No More Money

American Representative at the Brussels Congress Says Wilson Regards It as a Poor Business Risk

Recalls Refusal of Glass

Boyden Tells Government's Viewpoint at the Request of the Other Delegates

BRUSSELS, Sept. 28. (By The Associated Press).—Roland W. Boyden, unofficial representative of the United States in the international financial conference in progress here, took the floor of the conference this afternoon on the request of several delegates and explained why Europe could not, under present conditions, be considered by the United States as a good business risk.

Mr. Boyden referred the delegates to the letter of former Secretary of the Treasury Carter Glass to Homer L. Ferguson, president of the Chamber of Commerce of the United States, in which Mr. Glass declared, in effect, that the United States could not undertake to finance further the requirements of Europe. The letter, Mr. Boyden said, represented the attitude of President Wilson.

The remarks of Mr. Boyden aroused the keenest interest. All the delegates were present and the gallery was filled with spectators.

Mr. Boyden made it clear that no further government help should be expected from the United States. He said it was not easy for the United States to participate in the conference because it was difficult for the administration to make known its attitude on the questions involved in the midst of a Presidential campaign.

"I have been particularly cautioned with respect to expressions of opinion and I want it to be understood I am giving my own personal views without in any sense representing my government," asserted Mr. Boyden. "He then declared that he had been asked whether the conference would have any definite results. The question, he thought, might be answered in the affirmative."

Finance Committee at Work

While the monotonous reading of figures was going on in the main session of the conference, the Committee on Public Finance began the appointment of a sub-committee to draft resolutions in the four categories, embodying questions for submission to the main committee.

These categories, as outlined by R. H. Brand, British vice-president of the conference, are:

First—Equilibrium of budgets, reduction of expenditures, limitation of government functions, reduction of armaments, elimination of subsidies and selection between direct and indirect taxation on capital.

Second—Necessity of limiting loans to real productive purposes.

Third—Funding of external debts, with a fixed date of redemption.

Fourth—Advisability of internal and international trade restrictions.

Other Treaties To Be Discussed

Other committees will be named later to consider currency and international treaties, and experts will be called in. The resolutions to be presented are expected to constitute the nearest approach to practical results from the work of the conference.

The questions of currency and exchange are expected to be taken up tomorrow. The leader of the debate will be Dr. Zissering, the Dutch banker, and Carlos Tornquist, one of Argentina's delegates to the conference.

## Ebro Sails for Havana

Pacific Line Sends Its First Steamer to the Cuban Port

The Pacific Line steamship Ebro sailed yesterday for Havana, Panama Canal and the West Coast of South America with 175 first-class passengers and fifty third-class passengers. This is the Pacific Line's first sailing from New York to Havana and a great many Cuban families are returning on the vessel.

The passenger list included Pedro de la Torre, who was sent by the Cuban government to study economic conditions in the United States; Adolfo Ornela, wife, daughter and two sons, of Havana; Dr. Ricardo E. Viarun, a noted Cuban attorney, accompanied by his wife and family; George Curry Riggs, of The Chicago Daily News, and W. Halmson-Davies, of the Pacific Line, Liverpool.

## Predicts Refunding Of Liberty Loans Will Be Necessary

National Bank of Commerce Monthly Review Believes This Course Is Indicated by the Early Maturities

Pointing out that the relatively early period within which the bulk of the American public debt falls due indicates that refunding of Liberty loans at maturity will probably be necessary, the National Bank of Commerce, in the current issue of its magazine, Commerce Monthly, says:

"The policy which has been followed in American loan financing will make necessary large refunding operation," the bank states. "From the Treasury point of view this may have its advantages, for it may be possible to issue some of the refunding loans at lower interest rates. In so far as lower rates can be secured, the policy will have justified itself. In any event the optional maturities in effect between 1927 and 1947 give the Treasury a satisfactory control over debt payment during that period."

In discussing the relation of taxation to debt reduction, the bank says: "It should be observed that the marked trend of American fiscal policy toward direct forms of taxation within the last decade reduced the probability of rapid debt payment. After the Civil War, while a high tariff was incidentally piling up huge surpluses in the Treasury, debt payment, even at high premiums, seemed a desirable means of returning to circulation money then locked up in Treasury vaults. Because the tax burden was then only indirectly felt, these recurrent surpluses were endured; now that the burden is in the main direct, it can hardly be expected that collection of revenue beyond the ordinary needs of government will go unchallenged, or that the payment of a debt which can be postponed will be generally regarded as one of the ordinary needs of government."

## Russians Retreat, Pressed by Poles; 1,300 Surrender

Reds Offer Stubborn Resistance; Ukrainians Also Advance, Capturing 8,000 Soviet Troops in 8 Days

WARSAW, Sept. 28. (By The Associated Press).—Polish cavalry operating in the rear of retreating Bolshevik forces in the region of Grodno have reached a point north of Lida, says an official statement to-day. In yesterday's fighting the Poles captured 1,300 prisoners, including a Bolshevik commissar, and eight cannon.

Lithuanian artillery has shelled Polish positions in the Suwalki sector, the statement declares.

North of the Pripiet the battle is continuing in favor of the Poles. The Russians are retreating along the entire front, but are offering stubborn resistance.

Russians Admit Reverse

LONDON, Sept. 28. The abandonment of Proskurov, to the east of the old Galician frontier, is reported in a Soviet statement received to-day.

BERNE, Sept. 28.—The Ukrainian mission reported to-day that the Ukrainian army is advancing continually against the Russian Soviet forces and is being supported by the peasants, who are mobilizing.

The Ukrainian troops, according to the mission, in eight days, took 8,000 prisoners and captured twenty-two guns, many machine guns, some automobiles and three hundred railroad cars.

## Britain and Red Russia Reported in Trade Pact

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LONDON, Sept. 28.—It was learned from an official source to-day that a trade agreement between Great Britain and Soviet Russia was drafted two weeks ago. Signature of the document was postponed until after the Polish-Bolshevik peace conference, now in progress at Riga.

There is no indication of what the actual terms of the agreement are, but it is understood that it is a purely commercial arrangement and involves no further diplomatic recognition of the Soviet government by Great Britain.

Rumors have been current for some time that large Russian contracts have been awarded to British firms contingent upon the signing of the trade agreement.

The Russians apparently are showing a willingness at Riga to reach an agreement with the Poles. The Soviet speakers to-day, according to dispatches received here, talked in less bellicose tones than have marked their attitude heretofore. Indications, therefore, point to the completion of the Russian-British trade agreement in the comparatively near future.

## U. S. Rejects Packers' Stockyards Sale Plan

Holds Proposal Would Be New Monopoly and Violation of Trust Laws

WASHINGTON, Sept. 28.—The plan of the Big Five Chicago meat packers for disposition of their stockyard interests was rejected by the government to-day on the ground that it provided new means by which the buying and selling of livestock could be restrained and controlled.

Formal objection to the proposal and to Frederick H. Prince & Co., Boston bankers, as a proposed purchaser of the packer interests, was filed by Attorney General Palmer in the District of Columbia Supreme Court. Refusal of the Attorney General to agree to the plan opens the way for litigation when the case is heard in court October 7.

Sanction of the plan of the packers, the government's petition declared, would mean approval of violation of

the anti-trust laws. It was held that the holding corporation which the packers suggested be organized to take over the packer interests would constitute in itself a violation of the Sherman law, and that it would result in manipulation of sales and traffic so that packing plants at the yards so owned by the corporation would be given preference and others retarded.

## A. E. F. Veterans to Meet

ASHEVILLE, N. C., Sept. 28.—Three thousand chickens, 4,000 dozen eggs, 1,000 dozen tomatoes, 400 bushels selected apples, 300 bushels potatoes and other great quantities of food are being amassed here to feed the Old Hickory (81st) Division veterans during their two-day reunion, September 28 and 29. Approximately \$20,000 has been raised for the expenses of the reunion.

Governors Roberts of Tennessee, Cooper of South Carolina and Bickett of North Carolina, Secretary Daniels, Major General George W. Read and former commanders of the division are on the program as speakers. Sir Auckland Geddes, British Ambassador to the United States; General Pershing and Major General Wood have been invited.

By common consent a Tennessee city will be chosen for the third annual reunion.



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